

CLAYTON CENTURY FOUNDATION



CCF BOARD OF DIRECTORS

AGENDA

October 29, 2008

Center of Clayton

7:00 PM

1. Call to Order
2. Welcome and Introductions by Ken Goldman
3. Background and Vision of the CCF by Judy Goodman
4. CCF Initiatives and its Public/Private Partnership by Michelle Harris
5. Treasurer's Report by Gary Krosch
6. Official Business led by Scot Boulton
 - Bylaws
 - Resolutions
 - Conflict of Interest
7. Development Update by Jill Fisher
8. Organization of the CCF by Ken Goldman
9. Upcoming Events
 - All That Glitters – December 5, 2008
 - Annual Board Meeting
10. Adjourn

Agenda topics may be added, modified, or deleted at any time prior to the CCF Board meeting without further notice. To inquire about the status of agenda topics, call 226-9893. Individuals who require an accommodation (i.e., sign language, interpreter, etc.) to participate in the meeting should contact the Community Resource Coordinator at 226-9893 at least two working days prior to the meeting.

CLAYTON CENTURY FOUNDATION



**Clayton Century Foundation
Board Meeting Minutes
Wednesday, October 29th, 2008
Center of Clayton
7:00 PM**

Attendees: Ken Goldman, Judy Goodman, Scot Boulton, Jill Fisher, Sally Cohn, Michelle Harris, Gary Krosch, Dan Human, John McCormick, Peter Edison, Bev Wagner, Lotta Fox, Jim Sherby, Cindy Rapponotti

Staff: Patty DeForrest, Director of Parks; Sarah Umlauf - Community Resource Coordinator

1. Call to Order

Ken Goldman called the meeting to order at approximately 7:06 PM.

2. Welcome and Introductions by Ken Goldman

Ken first introduced special guest, Mayor Linda Goldstein. Mayor Goldstein thanked all involved with the formation of the Clayton Century Foundation (CCF). After noting that she had been following the group's progress since day one, Mayor Goldstein showed her support of the Foundation by presenting a check to Treasurer, Gary Krosch.

Ken invited the Board members to introduce themselves, tell where they live and share what they think makes Clayton a great community.

3. Background and Vision of the CCF by Judy Goodman

Judy noted that the goal of the Foundation would be to help support projects that she deems the icing on the cake that makes life in Clayton so sweet. As an alderman, Judy sees that taxes often go to essential services while the icing on the cake projects are often pushed to the bottom. The CCF is not a new idea and Public/Private Partnerships are in fact some of the fastest growing organizations across the country.

Judy encouraged the group to refer to the Vision included in the Board binders.

4. CCF Initiatives and its Public/Private Partnership by Michelle Harris

Michelle listed a group of desired initiatives that could be funded either wholly or in part by the CCF. Some of the initiatives included an

amphitheatre, expanded public art, renovation of the Historic Hanley House including an interpretive center, conversion of the Ice Rink into a year-round, multi-purpose facility, expanded walking trails with signage and inclusive playgrounds.

CCF initiatives are chosen based on extensive research and analysis conducted by the City of Clayton in the form of surveys, task forces and consultant work. The CCF is fortunate to have the support of the City through staffing.

Dan Human interjected that through his experience as an Alderman, he feels that this Foundation is the way to get these amenities fully funded.

Ken Goldman noted that the Foundation and the City of Clayton could also work together to get more done through partnering on grant applications.

5. Treasurer's Report by Gary Krosch

Gary noted that the CCF to-date has received \$4,000.00 in individual donations, \$500.00 in corporate matching gifts, \$5,000.00 in start-up funds from the City of Clayton, and a \$5,000.00 charitable gift from the Parks Foundation. Gary also noted that the CCF has incurred minimal expenses totaling over \$300.00.

In closing, Gary invited other members of the Board to show their support of the Foundation through individual donations. Members of the CCF Working Group have each donated \$500.00 in support of the Foundation.

6. Official Business led by Scot Boulton

Scot Boulton invited the Board members to read the By-laws at their convenience. The CCF is a legal 501(c)(3) organization.

Scot introduced 5 resolutions for approval by the Board.

1. Create 3 new community at-large positions: Gary Krosch, Lotta Fox and Peter Edison. Dan Human so moved. Sally Cohn 2nd the motion. In discussion, Scot explained the cycles for Board members. Scot noted that initial Board members would hold staggered terms so that the CCF Board would not entirely leave or be elected during one given year. Judy also noted that there is room on the Board for more members. After no further discussion, the motion was approved unanimously.
2. Provision for the creation of the Executive Committee. As the big Board will meet quarterly, the Executive Committee will meet more often in order to keep business going. The Executive Committee acts at the pleasure of the Board. Dan so moved. Sally Cohn 2nd the motion. The motion passed unanimously.

3. A Development Committee will be created to guide and advise the Board on matters of fundraising. Judy Goodman so moved. Sally Cohn 2nd the motion. The motion passed unanimously.
4. Ratify the action to hire attorney Davis Krauss, a non-profit specialist. Scot Boulton so moved. Jill Fisher 2nd the motion. The motion passed unanimously.
5. The City of Clayton will be designated as the financial agent of the CCF. In this capacity, the City will write checks, file necessary forms and manage the CCF account. There will be 4 signors: 2 City representatives and 2 Foundation representatives. In discussion, Cindy Rapponotti asked how designated Parks Foundation funds would be allocated. Staff representative, Sarah Umlauf, would see that all necessary checks would be cut for the various sections. Patty DeForrest also noted that the Parks Foundation account was still active and had yet to merge into a CCF account. The CCF account will remain separate from City funds and it has its own account number. The resolution was changed so that the Treasurer of the CCF could also sign checks. With the addition of the Treasurer as a signor, Dan Human so moved. Michelle Harris 2nd the motion. The motion passed unanimously.

Scot concluded that he would like the Board to vote on the Conflict of Interest Policy located in their binders. He asked that the Board review the Policy and be ready to vote on it in January. Scot noted that there are about 16 necessary policies that will require Board action and he will slowly introduce these policies over the coming year.

A Board member asked if the group had D&O insurance. Patty said that she will check on that and have it ready for Board approval by the January meeting.

7. Development Update by Jill Fisher

Jill first addressed the creation of an endowment noting that of the money raised, 3 quarters will be allocated to funding projects while the remaining quarter will go into an endowment ensuring the prosperity of the Foundation.

Jill noted the need to meet with consultants like the Rome Group to help formulate a strategy. Jill and the Development Committee will continue to meet with consultants and come to the Board with a plan in January.

Jill noted that it will be essential to have 100% Board participation. Jill stated that there is a target for a leadership gift and it is important to tell that target that the Foundation has complete support of its Board. Jill invited others from the CCF Board to join the Development Committee encouraging the Board to solicit involvement from other community

members with fundraising skills and abilities. In addition to the Rome Group, Jill has also met with Deanna Kuhlman who has agreed to work with the CCF to produce a case statement.

Judy Goodman interjected that it was her wish that the CCF Board members would leave the meeting thinking of others who would want to share their support. It is up to the Board to build a groundswell of support and spread the word.

John McCormick asked if the group had established fundraising guidelines for the sections similar to way in which a university operates – first allowing the larger organization to raise funds and then allowing the smaller groups to approach the community. The Board agreed that fundraising guidelines will definitely be established.

Judy noted that a small project for which the CCF is currently raising funds is the publication of a new Clayton History Book. The Clayton History Society will need \$15,000.00 to make the book a reality.

8. Organization of the CCF by Ken Goldman

At the January Board meeting, the sections will be invited to give individual reports to the CCF Board. There are currently 4 fairly active groups included as sections of the CCF: the Clayton Parks Foundation, Clayton Arts Commission, Clayton History Society and the Friends of the Historic Hanley House. The Friends of the CCF is still developing. The By-laws of the CCF allow flexibility. Sections of the CCF may come and go without the CCF losing its tax-exempt status.

Ken noted that it is not too early for the sections to begin thinking of special events that they may plan and host for 2013.

9. Upcoming Events

The Board should save the date of Friday, December 5th for All That Glitters. This roof-top celebration will take place at Clayton on the Park from 7:00 PM to 8:00 PM and will culminate in a special fireworks display. You will be asked to not only bring you spouse but also a friend. This will be a great recruitment opportunity.

10. Adjourn

The meeting was adjourned at 8:44 PM.

The next meeting will take place on Wednesday, January 28th from 7:00 PM to no later than 8:30 PM at a place to be determined.

Minutes submitted by Sarah Umlauf.

CLAYTON CENTURY FOUNDATION



To: Clayton Century Foundation Board of Directors

From: Sarah Umlauf, Community Resource Coordinator

Date: October 29, 2008

RE: Financial Report

The chart below summarizes the donations to the Clayton Century Foundation funds with accompanying notes to identify highlights. The chart also summarizes activity relating to the start-up funds provided by the City of Clayton. To-date (October 29, 2008), there is a donation balance of \$9,000.00 and a start-up fund balance of 89% (\$4457.45/\$5,000.00).

Donations		
	Unrestricted	Restricted
Corporate	\$500.00	
Individual	\$3,500.00	
Charitable	\$5,000.00	
City		\$5,000.00
Expenses		
		\$542.55
Ending Balance	\$9,000.00	\$4457.45

Notes:

- To-date, the Clayton Century Foundation has received \$3,500.00 in donations from individual Board Members, \$500.00 in matching corporate funds from Bank of America, and \$5,000.00 from the Parks Foundation.
- To-date, start-up fund expenses include \$91.91 related to copying costs, \$44.98 for meeting refreshments, \$15 for reporting, \$229.50 for legal services, and \$161.16 for office supplies.

**BYLAWS
OF
CLAYTON CENTURY FOUNDATION
(Formerly known as the Clayton Parks Foundation)
Effective August 12, 2008**

•

NAME, PURPOSE, AND OFFICES

Section 1. Amendment and Restatement. The Corporation was formerly known as Clayton Parks Foundation and by action of its members and Directors (i) its Article of Incorporation were amended and restated, which amendment included changing its name to the Clayton Century Foundation, and (ii) its Bylaws were amended and restated as set forth herein.

Section 2. Name. The Corporation shall be known as the *Clayton Century Foundation*. The Corporation is formed under the Missouri Nonprofit Corporation Act, Chapter 355 of the Revised Statutes of Missouri, as amended (the "Act").

Section 3. Purpose. The purposes shall consist of assisting in the accomplishment of the mission of the City of Clayton, Missouri by enhancing and supporting environmental, cultural, and wellness activities affecting the quality of life of the City of Clayton, Missouri, ("City of Clayton") and the citizens of the City of Clayton including, but not limited to creating significant opportunities for conservation, education, recreation, relaxation and other activities relating to Art, Parks, and History in order to assist in preserving and enhancing land, environment, and natural and cultural heritage. In pursuing these goals, the Corporation may, but shall not be required, to make grants to other organization(s) that (i) are qualified tax-exempt organizations under section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and (ii) the purposes of which are consistent with the purposes of the Corporation.

Section 4. Principal Office. The principal office of the Corporation in the State of Missouri shall be located at 10 N. Bemiston, Clayton, Missouri. The Corporation may have such other office(s), either within or without the State of Missouri, as the Corporation's Board may designate or as the business of the Corporation may require from time to time.

Section 5. Registered Office. The registered office of the Corporation required by the Act to be maintained in the State of Missouri may, but need not need to be, identical with the principal office in the State of Missouri, and the Corporation's Board may from time to time change the address of the registered office.

- **BOARD OF DIRECTORS**

Section 1. General Powers. The business and affairs of the Corporation shall be managed by its Board of Directors (the “Corporation’s Board” or “Board of the Corporation”). Its functions shall include, although not be limited to, (i) a working board for organization, structure, planning, policy, finances, fund raising, program planning and public education, consistent with the purposes of the Corporation and the mission of the City of Clayton, and (ii) to support, coordinate, and approve major actions and annual budgets for the Corporation’s Sections.

Section 2. Directors, Number, Term and Qualifications. The Board of Directors at all times shall consist of at least three but not more than twenty-five members and shall always be an odd number. The number of Directors may be altered from time to time by the vote of a majority of the Board of Directors of the Corporation. The terms shall be overlapping to the extent possible.

The initial directors of the Corporation after the date of this amendment and restatement shall be those thirteen persons named in Exhibit A to the Joint Resolution of the Members and the Board Of Directors of Clayton Parks Foundation that was effective August 12, 2008, who shall serve from the effective date of such resolution to the first regular meeting of the Board, as hereinafter set forth. Thereafter, there shall be the following number of directors with the following terms: (i) three members appointed by the Board of Aldermen of the City of Clayton, one from each Ward, with an initial term of three, two, and one years, and thereafter three years for all positions, (ii) two members of the Board of Aldermen of the City of Clayton designated by the Board of Aldermen, with terms set by the Board of Aldermen, not to exceed one year, (iii) the President and Vice President of each the Corporation’s Sections, as hereinafter set forth, with the term for all position being the same as their term of office as President or Vice President, and (iv) such additional members as shall from time to time be elected by the Board of the Corporation, each with the term set by the Board, not to be less than one year and not more than three years. At each annual meeting, the successors to the directors whose terms are expiring shall begin to serve.

Section 3. Regular and Annual Meetings. The Corporation’s Board shall hold regular meetings without notice thereof on the last Wednesday of January, April, July, and October of each year at the Clayton City Hall, 10 N. Bemiston, Clayton, Missouri at 7:00 P.M, or at such other regularly scheduled times and at such places as the Board shall determine. The annual meeting shall be the January meeting, unless otherwise designated by the Board.

Section 4. Special Meetings. Special meetings of the Corporation's Board may be called by or at the request of the President or any two directors. The person or persons authorized to call special meetings of the Corporation's Board may fix any place, within or without the State of Missouri, as the place for holding any special meeting of the Corporation's Board called by them.

Section 5. Annual Audit. The Corporation's Board may annually arrange for an audit of the Corporation. The audit shall be prepared for and reported directly to the Corporation's Board.

•

SECTIONS AND SECTION BOARDS

Section 1. Sections. The Corporation shall have that number of Sections as shall from time to time be approved and designated by a vote of the Corporation's Board, provided, however, that the dissolution of any Section shall require a vote of the majority of the members (hereinafter defined) of that Section, if that Section has members, and a majority vote of the Corporation's Board. Initially there shall be five Sections: (1) Clayton Parks Foundation, (2) Clayton History Society; (3) Friends of the Hanley House; (4) The Clayton Arts Commission; and (5) The Friends of the Clayton Century Foundation. A Section Board, as set forth below, shall govern each Section. Each Section may, but shall not be required to, have members, also as set forth below. Except as specifically set forth below, whether a new Section has members shall initially be determined by the Board of the Corporation upon the establishment of a Section. A Section with members may change to a Section without members by a vote of a majority of the members of that Section. A Section without members may change to a Section with members by a vote of a majority of the Board of that Section. Initially, the Clayton Parks Foundation, the Friends of the Clayton Century Foundation, and the Clayton Arts Commission, shall not have members, and the Clayton History Society and the Friends of the Hanley House shall have members.

Section 2. Relationship Between Sections and Corporation. Each Section Board shall operate to accomplish the purposes of that Section under the supervision of the Board of the Corporation. Each year at a time set by the Board of the Corporation, each Section Board shall submit to the Board of the Corporation a proposed budget, and a proposed fundraising plan that were all approved by that Section, which must thereafter be reviewed and approved by the Corporation's Board as altered by such Board. Except as otherwise herein provided, each Section may thereafter operate without further approval of the Board of the Corporation so long as a Section follows the annual budget, as approved by the Board of the Corporation. The Corporation's Board may designate certain funds approved for a Section as discretionary funds that may be

expended by that Section for that Section's purposes, in that Section's discretion. A Section shall annually submit to the Board of the Corporation a report on the expenditure of that Section's discretionary funds. All Section funds originating from a predecessor organization of that Section (including the Clayton Parks Foundation) shall be discretionary funds.

No fundraising of any kind shall be undertaken by any Section without the approval of the Board of the Corporation. Contributions to the Corporation that are specifically earmarked for a Section (including any funds from a predecessor organization of any Section) shall be dedicated solely to the purposes of that Section, and any contributions not so earmarked shall be used for the purposes of the Corporation and its Sections as shall from time to time be determined by the Board of the Corporation. Upon the dissolution of any Section of the Corporation, all funds of that Section shall revert to the Board of the Corporation and shall become general funds of the Corporation.

Section 3. General Powers. The Section Board shall manage the business and affairs of each Section. Its functions shall include, although not be limited to, a working board for organization, structure, planning, policy, finances, fund raising, program planning and public education, consistent with the purposes of the Section. However, a Section shall perform all functions through its Board and no Section Board or officer shall bind the corporation without approval of the Corporation's Board, including such approval as set forth in the Section's annual budget and fundraising plan approved by the Corporation's Board.

Section 4. Directors: Number, Term, Qualifications, and Election. The Board of Directors of each Section shall at all times shall consist of at least three (3) but not more than ten (11) persons and shall always be an odd number. The term of any Section Director shall be no more than three years, but an individual may serve multiple terms. The number and terms of a new Section Board of Directors shall be set by the Corporation's Board upon the creation of a new Section. The number of Directors of a Section may be altered from time to time by the vote of a majority of the Board of Directors of that Section, with the approval of the Board of the Corporation. The terms shall be overlapping to the extent possible.

If a new Section Board has members, then the initial Directors and the terms of the initial Directors shall be those appointed by the Board of the Corporation. The initial Directors and Officers of the Clayton History Society and the Friends of the Hanley House shall be as listed on ***Exhibit A*** of these Bylaws. Terms of the initial Directors of each such Section shall be set by that Section's Board at the first meeting. Thereafter, the successors to the Director(s) whose term(s) are expiring shall be elected by majority vote of the members of each

Section. At least thirty (30) days prior to an election, the Section Board shall solicit nominees for new Directors from all Voting Members.

If a new Section Board does not have members, then the initial Directors and the terms of the initial directors of that Section shall be appointed by the Corporation's Board. The initial Directors and Officers of the Clayton Parks Foundation, the Clayton Arts Commission, and the Friends of the Century Foundation shall be as listed on Exhibit A of these Bylaws. Terms of the initial Directors of each such Section shall be set by that Section's Board at the first meeting. Thereafter, the successors to the Director(s) whose term(s) are expiring shall be elected by majority vote of the Board of Directors of each Section.

Section 5. Regular and Annual Meetings. The regular meetings and a Annual Meeting of a Section Board shall be held on such dates as shall be set by such Board, within the City of Clayton, State of Missouri.

Section 6. Special Meetings. Special meetings of the Section Boards may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of a Section Board may fix any place, within the City of Clayton, State of Missouri, as the place for holding any special meeting of the Section Boards called by them.

•

BOARD PROCEDURE

Section 1. Notice. Notice of any meeting of the Corporation's Board or a Section Board, other than a regular meeting, shall be given not less than five (5) nor more than forty (40) days before the date of the meeting. Notice may be communicated in person, by telephone, telegraph, e-mail, or other form of wire or wireless communication, or by mail or private carrier. Oral notice is effective when communicated if communicated in a comprehensible manner. Notice by e-mail, if in a comprehensible form, shall be effective on the date sent so long as the sending party has no reason to know the e-mail was not received. Written notice by mail, if in a comprehensible form, is effective at the earliest of the following:

- (1) When received;
- (2) Five days after its deposit in the United States mail, as evidenced by the postmark, if mailed correctly addressed and with first class postage affixed;
- (3) On the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee;

(4) Thirty days after its deposit in the United States mail, as evidenced by the postmark, if mailed correctly addressed and with other than first class, registered or certified postage affixed.

Section 2. Waiver of Notice. A director of the Corporation's Board or a Section Board may at any time waive any required notice. Except as set forth below, the waiver must be in writing, signed by the director entitled to the notice, and filed with the minutes or the corporate records of the Corporation or the Section. A Director's attendance at or participation in a meeting waives any required notice of the meeting unless the director upon arriving at the meeting or prior to the vote on a matter not noticed in conformity with this chapter, the articles or bylaws objects to lack of notice and does not vote for or assent to the objected-to action.

Section 3. Quorum; Participation by Telephone. A majority of the Directors in office of the Corporation's Board or a Section Board immediately preceding a meeting shall constitute a quorum for the transaction of business. Members of the Corporation's Board or a Section Board may participate in and act at any meeting of that Board, whether regular or special, through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in such a meeting in this manner shall constitute attendance and presence in person at the meeting of the person or persons so participating for all purposes.

Section 4. Manner of Acting. The act of a majority of the directors present at a meeting of the Corporation's Board or a Section Board at which a quorum of directors of such Board is present shall be the act of that Board, unless the act of a different number is required by statute, the Articles of Incorporation or these Bylaws.

Section 5. Resignations. Any director of the Corporation's Board or a Section Board may resign at any time by giving written notice to that Board, and the President or the Secretary of that Board. Any written notice shall be effective upon its receipt by that Board and that President or Secretary, as the case may be, unless otherwise provided therein. Unless otherwise specified in such notice, acceptance of such resignation shall not be necessary to make it effective.

Section 6. Removal of Directors. Any Director of the Board of the Corporation may be removed without cause by the vote of two-thirds of the Directors then in office. Any Director of a Section Board may be removed without cause by the vote of two-thirds of the Directors of the Corporation's Board or two-thirds of the Directors of that Section Board then in office. Notice of the

proposed removal shall be given to all directors of the Corporation and all directors of that Section Board prior to action thereon. A Director of a Section Board may also be removed, at the discretion of that Section Board, if said Director has unexcused absences for more than three consecutive meetings; provided, however, that the Director may be removed only if a majority of the Directors of that Section Board then in office vote for the removal. Any Director of a Section Board with members may also be removed by a vote of two-thirds of the members of each section, voting by section. Any Director of a Section Board with members may also be removed by a vote of two-thirds of the members of that section.

Section 7. Vacancies. In case of the death, removal, incapacity or resignation of one or more of the directors of the Corporation's Board or a Section Board, a majority of the directors of that Board remaining in office, although less than a quorum, may designate the person or persons who shall fill such vacancy or vacancies, to serve the remaining term of such director.

Section 8. Presumption of Assent. A director of the Corporation's Board or a Section who is present at a meeting of that Board at which action on any corporate or Section matter is taken shall be conclusively presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as secretary of the meeting before the adjournment thereof or shall forward such dissent by mail to the Secretary of the Corporation or the Section, as the case may be, immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 9. Committees. The Corporation's Board or a Section Board, by resolution approved by a majority of all the Directors of such Board then in office, may designate two or more directors to constitute (a) an executive committee, which committee shall have and exercise all of the authority of such Board in the management of the Corporation or Section, or (b) any other committee which shall have the name, purpose, power and authority delegated to it by such resolution. The Executive Committee (if appointed) will keep a complete record of its activities and regularly report them to its Board at every meeting thereof. All action taken by the Executive Committee will be subject to revision, alteration or change by the Board, provided that rights of third persons will not be affected thereby.

A committee of the Corporation's Board or any Section Board may not (i) authorize distributions to any Director, officer, agent or employee except in exchange for value received; (ii) approve dissolution, merger or the sale, pledge or

transfer of all or substantially all of the Corporation's assets or the assets of any Section; (iii) unless otherwise provided in these Bylaws or the Articles of Incorporation, elect, appoint or remove directors or fill vacancies on the Board or on any of its committees; or (iv) adopt, amend or repeal the Articles or Bylaws.

Each Committee shall have a chairman and shall conduct business and take action in accordance with any rules set by the Board which created it, or otherwise by the rules regarding the operation of the Board and Sections as set forth in these Bylaws, including but not limited to meetings, notice of, and waiver of notice of meetings, committee actions without meetings, terms of office, removal and vacancies, and quorums. Although a committee may permit a non-Director or other person who is not a member of the committee to participate in a committee meeting, no person who is not a member of the committee will have any right to vote on any action taken by the committee. Rules. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board.

Section 10. Action Without a Meeting. Any action that may be taken at a meeting of the Corporation's Board or a Section Board or of a committee of any Board may be taken without a meeting if a written consent, setting forth the action so taken, is signed by all of the members of that Board or of the committee, as the case may be. Such written consent shall be filed by the Secretary with the minutes of the proceedings of such Board or of the committee, as the case may be, and shall have the same force and effect as a unanimous vote at a meeting duly held.

Section 11. Compensation. All directors of the Corporation's Board or a Section Board shall serve without compensation; provided, however, that the Corporation shall be responsible for paying all reasonable expenses incurred by members of such Board in connection with attending meetings of such Board.

•

OFFICERS

Section 1. Number. The officers of the Corporation shall be a President, one Vice-President, a Secretary, and a Treasurer. The officers of a Section shall be a President, one Vice-President, and a Secretary/Treasurer. All said officers shall be Directors presently serving on that Board. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Corporation's Board or a Section Board. Any two or more offices may be held by the same person, except the offices of President, Vice President, and Secretary.

Section 2. Election and Term of Office. The officers of the Corporation and of each Section shall be elected annually at the Annual Meeting of such Board. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be arranged. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Removal. Any officer of the Corporation or a Section may be removed by a vote of a majority of the entire Board of the Corporation or such Section Board whenever in its judgment the best interests of the Corporation or the Section will be served thereby.

Section 4. Resignations. Any officer the Corporation's Board or a Section Board may resign at any time by giving written notice to such Board, the President or the Secretary of the Corporation or the Section Board, as the case may be. Any written notice shall be effective upon its receipt by the Board, President or Secretary, as the case may be, unless otherwise provided therein. Unless otherwise specified in such notice, acceptance of such resignation shall not be necessary to make it effective.

Section 5. Vacancies. A vacancy in any office the Corporation's Board or a Section Board because of death, incapacity, resignation, removal, disqualification or otherwise, may be filled by a vote of a majority of that Board for the unexpired portion of the term.

Section 6. President. The President shall preside at all meetings of the Corporation's Board or the Section Board, as the case may be. The President of the such Board may sign, with the Secretary or any other proper officer of the Corporation thereunto authorized by the such Board, any deeds, mortgages, bonds, contracts, or other instruments which such Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the such Board or by these Bylaws to some other officer or agent of the Corporation or a Section, or shall be required by law to be otherwise signed or executed. The President may vote in person or by proxy shares in other Corporations standing in the name of this Corporation. The President shall in general perform all duties incident to the office of President and such other duties as may be prescribed by the Corporation's Board or a Section Board from time to time.

Section 7. Vice-President. In the absence of the President, whether due to resignation, incapacity or any other cause, or in the event of the President's death, inability or refusal to act, the Vice-President shall perform the duties of the

President, and when so acting, shall have all the powers of and be subject to all restrictions upon the President. The Vice-President shall exercise such powers only so long as the President remains absent or incapacitated, or until the Corporation's Board or Section Board elects a new President. Any Vice-President shall perform such other duties as from time to time may be assigned to him or her by the President or by the appropriate Board.

Section 8. The Secretary. The Secretary shall (a) keep the minutes of the proceedings of the meetings of the Corporation's Board or a Section Board in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized; (d) keep a register of the post office address of each director and member which shall be furnished to the Secretary by such member; and (e) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the such Board.

Section 9. The Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Corporation; (b) receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article IV of these Bylaws; and (c) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the Corporation's Board. If required by the Corporation's Board, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties in such sum and with such surety or sureties as the Corporation's Board shall determine.

•

DELEGATES -- MEMBERS

Section 1. Delegates -- Members. The Corporation shall not have members within the meaning of Section 355.181 of the Act but a Section may have delegates within the meaning of Section 355.226 of the Act, as otherwise provided herein. Any such delegate or delegates are herein referred to as a member or as members. The rights, obligations, and duties of delegate-members of are only as set forth in these By-Laws, as from time to time amended; provided that on any matter regarding delegates on which the By-laws or the Article are silent, then such resolution duly passed by the Board of the Corporation or the applicable Section Board may regulate such rights, obligations, and duties. Except as

otherwise set forth in these By-Laws, all decisions with respect to the Corporation and each Section are exclusively reserved respectively to the Corporation or such Section, as the case may be.

Section 2. Classes and Qualification of Members. If a Section has members, then that Section shall have such classes of membership as shall from time to time be established by the vote of the Board of that Section in conformance with these By-Laws . Initially, a Section shall have one class of voting members.

Section 3. Joining a Section. Each member shall complete such form and provide the information requested as the Secretary of the Section shall prescribe and pay to the Section that member's first annual dues (set forth below); provided, that any former member of the Clayton Historical Society may join that Section without the payment of the first annual dues, but shall pay annual dues thereafter. The Secretary shall thereafter enter the membership and the name of the owner thereof on the records of that Section.

Section 4. Nature of Membership. Membership of a Section shall not be transferable and shall be personal to the owner thereof as shown on the records of the Corporation. No person shall be entitled to any refund of any initial membership fee or annual dues by reason of the lapse of that person's membership interest. A membership shall lapse and become void if the annual dues with reference to that membership are unpaid for a period of thirty (30) days from and after the due date for the payment of such dues. A member may withdraw at anytime, which withdrawal shall be effective on the date notice of such withdrawal is received by an officer of the Corporation. A member shall be bound by any decision of the Corporation or the Section in accordance with the provisions of these Bylaws until the date of withdrawal. Any right, obligation, or duty of any member or any class of memberships may be altered or terminated without notice at any time by action of the Board of a Section.

Section 5. Voting. If a Section has voting members, then all voting memberships of a Section shall have a right to one vote on all matters on which the members have a right to vote. A member may vote by a signed written proxy. A proxy may be general or limited to specific issues.

Section 6. Annual Dues. Each member of each class of a Section shall annually pay the annual dues in the amount set by Board of that Section, as approved by (i) the members of that Section at a membership meeting and (ii) the Corporation's Board. The Section Board shall set the time and method of such payment.

Section 7. Regular Meeting. The annual meeting of the members of a Section shall be held in the month of October, in each year, at such time and place set by such Section Board.

Section 8. Special Meetings. Special meetings of the members of a Section may be called by or at the request of the President, any two directors, or ten percent of the members then listed with the Secretary as members of that Section. The person or persons authorized to call special meetings may fix any place, within the City of Clayton, State of Missouri, as the place for holding any special meeting of the members called by them.

Section 9. Notice. Notice of any member meeting of a Section shall be given in such manner and in such time frame as established by the Board of that Section, provided at least ten days notice shall be given.

Section 10. Quorum. At all meetings of members the number of members present (including proxies) as shown by the records of the Corporation shall constitute a quorum for the transaction of business.

Section 11. Manner of Acting. The act of a majority of the members present at a meeting at which a quorum of members is present and which constitutes a majority vote of the quorum at that meeting shall be the act of the members.

•

CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 1. Contracts. The Corporation's Board may authorize any officer or officers, agent, or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. A Section officer may enter into a contract or execute and deliver an instrument in the name of and on behalf of that Section so long as such action is in furtherance of the accomplishment of that Section's annual budget as approved by the Corporation's Board, without further approval or authorization of the Corporation's Board. The Chief Financial Officer of the City of Clayton shall be an agent of the Corporation of these purposes.

Section 2. Loans and Indebtedness. No loans or indebtedness shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Corporation's Board. Such authority may be general or confined to specific instances. In no event shall any loans be made by this Corporation to its officers or directors or any officer or director of any Section.

Section 3. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by the President or Treasurer of the Corporation's Board or such officer or officers, agent or agents of the Corporation (including an officer or director of a Section) and in such manner as shall from time to time be determined by resolution of the Corporation's Board. The Chief Financial Officer of the City of Clayton shall be an agent of the Corporation of these purposes.

Section 4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Corporation's Board may select.

-

FISCAL YEAR

Section 1. Fiscal Year. The fiscal year of the Corporation shall be from October 1 to September 30 or as otherwise fixed from time to time by the Corporation's Board by resolution.

-

INDEMNIFICATION

Section 1. Indemnification. The Corporation shall indemnify those persons required to be indemnified pursuant to any provision of the Articles of Incorporation or the Act. The Corporation shall indemnify (i) all members of the Corporation's Board and each Section Board, and (ii) other persons permitted to be indemnified under any provision of the Articles of Incorporation or the Act, as voted by the Corporation's Board. The Corporation shall purchase reasonable directors and officer insurance insuring all Directors of the Corporation's Board, all Section Boards and all Officers of the Corporation and the Sections.

-

CORPORATE SEAL

Section 1. Seal. The Corporation's Board shall provide a corporate seal in the form of a circle and inscribed with the organization and the words "Corporate Seal." Such seal shall be in the charge of the Secretary.

-

WAIVER OF NOTICE

Section 1. Waiver of Notice. Whenever any notice is required to be given under the provisions of these Bylaws or of the Articles of Incorporation or of the Act, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

•

RECORDS

Section 1. Retention of Records. The Corporation and each of its Sections shall keep as permanent records current and complete books and records of accounts and shall also keep minutes of the proceedings of its Corporation's Board, all Section Boards, and committees having any of the authority of the Corporation's Board or a Section Board.

Section 2. Records to be kept at Principal Office. The Corporation shall keep a copy at the Corporation's principal office of (i) its articles or restated articles of incorporation and all amendments to them currently in effect; (ii) its bylaws or restated bylaws and all amendments to them currently in effect; (iii) resolutions adopted by the Corporation Board and any Section Board relating to the characteristics, qualifications, rights, limitations and obligations of members or any class or category of members; (iv) a list of the names and business or home addresses of the Corporation's and each Section's current directors and officers; (v) its most recent annual report delivered to the secretary of state; and (vi) appropriate financial statements of all income and expenses.

Section 3. Inspection of Records. The Corporation and each of its Sections shall make such records as are required under the Act or any other applicable law available for inspection and copying to those persons and to the extent required under the Act or any other applicable law. Such inspection and copying shall be accomplished at a reasonable time and location specified by the corporation. The corporation may impose a reasonable charge, covering the costs of labor and material, for copies of any documents provided.

•

AMENDMENTS

Section 1. Manner of Amendment. These Bylaws may be altered, amended or repealed and new Bylaws adopted by action of the Board of the Corporation and approved by each Section that is affected by such action at the time the action is taken. If a Section has members, such approval shall be by a majority of members of that Section, and if a Section has no members, then by a majority of the members of the Board of that Section. The Bylaws as they pertain

to any one Section may be amended by a majority vote of the members of that Section, if that Section has members, or by a majority of the members of the Board of that Section, and approved by a majority vote of the Board of the Corporation. The Corporation or any Section shall provide notice of any meeting of members or directors at which an amendment is to be approved. The notice must state that the purpose, or one of the purposes, of the meeting is to consider a proposed amendment to the bylaws and contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment.

•

POWERS, AND LIMITATIONS

Section 1. Intent to be Charitable Corporation. The Corporation is organized and will be operated exclusively for charitable, educational, and scientific purposes within the meaning of Sections 501(c)(3), 170(c)(2)(B), 2055(a)(2) and 2522(a)(2) of the Internal Revenue Code of 1986, as amended or the corresponding section of any future United States Internal Revenue Law (the “Code”), including, for such purposes, the making of distributions to organizations that qualify as exempt organizations described in Section 501(c)(3) and 170(c)(2) of the Code. The Corporation’s purposes include, but are not limited to, any purposes set forth specifically in its Articles of Incorporation, as may from time to time be amended (the “Articles”).

To further the Corporation’s purposes and mission, the Corporation will have and exercise all of the powers conferred by the provisions of the Missouri Nonprofit Corporation Act, as may from time to time be amended (the “Act”), not outside the scope of the Articles.

No part of the net earnings of the Corporation may inure to the benefit of, or be distributable to its Directors, trustees, officers or other private persons, except that the Corporation will be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Articles.

No substantial part of the activities of the Corporation may be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation will not participate in or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office.

Notwithstanding any other provisions herein, the Corporation will not carry on any activities not permitted to be carried on: (a) by an organization exempt from federal income tax under section 501(a) of the Code, as an organization described in section 501(c)(3) of the Code; and/or (b) by an organization, contributions to which are deductible under sections 170(c)(2), 2055(a)(2) or 2522(a)(2) of the Code.

•

DISSOLUTION OF THE CORPORATION

Section 1. Manner of Dissolution. The Corporation may be dissolved in accordance with the procedure prescribed in the Act. At any time when the dissolution of the Corporation is authorized, the members of the Corporation's Board then holding office shall distribute the assets of the Corporation remaining after the payment, satisfaction and discharge, or adequate provision therefore, of all liabilities and obligations of the Corporation, in accordance with the provisions of the Articles of Incorporation.

Section 2. Distribution Upon Termination. Upon dissolution of the Corporation and the winding up of its affairs, all remaining assets of the Corporation shall be distributed to as directed by the Directors of the Corporation to such organization(s) which shall use such assets exclusively for charitable, scientific, literary, or educational purposes and which shall then be qualified under the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended and for purposes which shall be consistent with the purposes of the Corporation and the mission of the City of Clayton, and if there are no such organizations, then to any such organization(s) which shall use such assets exclusively for charitable, scientific, literary, or educational purposes and which shall then be qualified under the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

•

ADOPTION

Section 1. Effective Date. These Bylaws shall become effective immediately upon their adoption by a vote of a majority of the Board of Directors of the Corporation.

Effective as of the 12th day of August 2008.

Secretary

President

Exhibit A
Bylaws of the Clayton Century Foundation
List of Section Directors and Officers

Clayton History Society

Scot Boulton	President & Director
Jim Sherby	Vice President & Director
Juliane Dharna	Secretary/Treasurer & Director
Cheryl Verde	Director
Liz Minton	Director
Judy R. Goodman	Director
Bob Paster	Director
Daniel L. Human	Director
Kevin Fernlund	Director

Friends of Hanley House

John McCormick	President & Director
Cindy Berger	Vice President & Director
Rosemary Hardy	Secretary/Treasurer & Director

Clayton Parks Foundation

Cynthia R. Rapponotti	President & Director
Daniel L. Human	Vice President & Director
Fred Cotsworth	Secretary/Treasurer & Director

James D. Harper	Director
Harold J. Sanger	Director
Cynthia A. Berger	Director
Richard Yawitz	Director
Sarah S. Cohn	Director
Omri Praiss	Director
Kathryn Love	Director
Kenneth Goldman	Director

Clayton Arts Commission

Beverly Wagner	President & Director
Jill Fisher	Vice President & Director
Linda Langsdorf	Secretary/Treasurer & Director
Iain Fraser	Director
Barbara Decker-Franklin	Director
Jim Liberman	Director
Debbie Zimmerman	Director

Friends of the Clayton Century Foundation

Kenneth Goldman	President & Director
Sarah S. Cohn	Vice President & Director
Gary Krosch	Secretary/Treasurer & Director

**Clayton Century Foundation
Board of Directors Meeting
October 29, 2008**

Board of Directors

NAME	TYPE OF DIRECTOR	TERM
Judy R. Goodman	Clayton Alderperson	One year
Michelle Harris	Clayton Alderperson	One year
Scot W. Boulton	Clayton Historical Society	One year
James Sherby	Clayton Historical Society	One year
Cynthia Rapponotti	Clayton Parks Foundation	One year
Daniel Human	Clayton Parks Foundation	One year
Beverly Wagner	Clayton Arts Commission	One year
Jill Fisher	Clayton Arts Commission	One year
John McCormick	Friends of Hanley House	One year
Cindy Berger	Friends of Hanley House	One year
Kenneth Goldman	Friends of the CCF	One year
Sarah S. Cohn	Friends of the CCF	One year
Elizabeth Robb	Ward One	Two years
Ben Uchitelle	Ward Two	Three years
Lee Hanson	Ward Three	One year
Gary Krosch	At-Large	Three years
Lotta Fox	At-Large	Two years
Peter Edison	At-Large	One year

Officers of the Board

President
Vice President
Secretary
Treasurer

Kenneth Goldman
Sarah S. Cohn
Jill Fisher
Gary Krosch

List of Section Directors and Officers

Clayton History Society

Scot Boulton	President & Director
Jim Sherby	Vice President & Director
Juliane Dharna	Secretary/Treasurer & Director
Cheryl Verde	Director
Liz Minton	Director
Judy R. Goodman	Director
Bob Paster	Director
Daniel L. Human	Director
Kevin Fernlund	Director

Friends of Hanley House

John McCormick	President & Director
Cindy Berger	Vice President & Director
Rosemary Hardy	Secretary/Treasurer & Director

Clayton Parks Foundation

Cynthia R. Rapponotti	President & Director
Daniel L. Human	Vice President & Director
Fred Cotsworth	Secretary/Treasurer & Director
James D. Harper	Director
Harold J. Sanger	Director
Cynthia A. Berger	Director
Richard Yawitz	Director
Sarah S. Cohn	Director
Omri Praiss	Director
Kathryn Love	Director
Kenneth Goldman	Director

Clayton Arts Commission

Beverly Wagner	President & Director
Jill Fisher	Vice President & Director
Linda Langsdorf	Secretary/Treasurer & Director
Iain Fraser	Director
Barbara Decker-Franklin	Director
Jim Liberman	Director
Debbie Zimmerman	Director

Friends of the Clayton Century Foundation

Kenneth Goldman

Sarah S. Cohn

Gary Krosch

President & Director

Vice President & Director

Secretary/Treasurer & Director

Outline of Sections

- **Each Section is a standing committee of the CCF**
- **CHS and FHH have members, other Sections do not.**
- **Board seats of expiring Section Board members are filled by vote of Section members at annual meeting in Sections with members.**
- **Board seats of expiring Section Board members are filled by vote of Section Board at annual meeting in Sections without members.**
- **Officers of all Sections elected by Section Board.**
- **Annual meetings set by Section Board.**
- **January 09, each Section should submit statement as to proposed operations of Section for that year**
- **January 09, each Section should submit outline of fundraising activities to be pursued for the year.**
- **Section can expend funds raised, or other funds dedicated to that section.**
- **CCF as it raises funds will allocate funds to various projects and activities.**
- **Sections can apply to CCF at CCF's annual meeting for funds for specific activities and projects.**

Proposed Resolutions

Resolution One

Creation of At Large Board of Directors positions and Election of AT large Board Members

RESOLVED, that three new Board of Director positions for the Corporation to be known as “At-Large” positions are created in accordance with the provisions of the Bylaws of the Corporation, with the following persons nominated to fill the three new At-Large positions for the following terms:

Gary Krosch	Three years
Lotta Fox	Two years
Peter Edison	One year

Resolution Two

Creation of Executive Committee and Appointment of Members

RESOLVED, that an Executive Committee of the Board for the Corporation be created in accordance with the provisions of the Bylaws of the Corporation, with those persons from time to time serving as officers of the Corporation constituting the Executive Committee.

Resolution Three

Creation of Development Committee and Appointment of Members

RESOLVED, that a Development Committee of the Board for the Corporation be created in accordance with the provisions of the Bylaws of the Corporation, with Jill Fischer as Chair, and such other persons as shall be appointed by the Board from time to time serving on the Development Committee.

Resolution Four

Authorization to Apply for Recognition of Tax-Exempt Status

RESOLVED, that the appropriate officers of the Corporation shall be, and hereby are, authorized and directed, for and on behalf of the Corporation, to execute and file a letter asking for the status of the Clayton Parks Foundation as an organization recognized in Section 501(c)(3) of the Internal Revenue Code, as amended, and to retain such counsel or advisors and to compensate the same to assist in the preparation and filing of such documents and take all actions to execute and file all such other documents as shall be necessary or appropriate to obtain continuing recognition of its tax-exempt status for the Corporation.

Resolution Five

Authorization for conducting business through the City of Clayton

RESOLVED, that all deposits for the Corporation and all cash transactions shall be managed through the city of Clayton, and the Director of Finance of the City of Clayton is authorized to complete all transactions with the signatories set forth below; and

FURTHER RESOLVED, that each check or other withdrawal on account of the Corporation shall require two signatures, one signature being the signature of the Director of Finance of the City of Clayton or the City Manager and one signature being the President or Vice President of the Corporation.

CLAYTON CENTURY FOUNDATION

CONFLICTS OF INTEREST AND DOCUMENTATION POLICY

Scope

This Conflicts of Interest and Documentation Policy (“Policy”) applies to all directors and officers of the Clayton Century Foundation (“*the Corporation*”), a _____ nonprofit corporation, and any other person who is in a position to exercise substantial influence over the decisions and affairs of the Corporation (collectively, “*Covered Persons*”).

Purpose

The purpose of this Policy is to protect the Corporation’s interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a Covered Person or might result in a possible excess benefit transaction (a “Proposed Transaction”). This Policy provides procedures for identifying situations that represent potential conflicts of interest, determining whether a conflict of interest exists and if present, addressing such conflict of interest. Procedures are also provided for periodic reviews to ensure that the Corporation is being operated in a manner consistent with its tax-exempt status. This Policy supplements (but cannot replace) any applicable laws governing conflicts of interest applicable to nonprofit organizations.

Policy

The terms in this Policy with initial letters capitalized have the meaning set forth in the section entitled “Definitions” or the meaning as designated in places throughout this Policy.

Duty to Disclose

If an Interested Person has a Position or Financial Interest in any business or other entity with which the Corporation is considering entering into an arrangement or transaction, the Interested Person must disclose the existence of his or her Position or Financial Interest and all material facts related thereto to the Corporation’s Board of Directors (the “Board”) or Executive Committee as soon as the Interested Person has knowledge of the potential arrangement or transaction, and whenever requested by the Board or the Executive Committee.

Determining Whether a Conflict of Interest Exists

After disclosure of a Position or a Financial Interest by an Interested Person, and after any discussion with the Interested Person, the Interested Person (including those Interested Persons who are members of the Board or the Executive Committee) will leave the Board or Executive Committee meeting while the determination of whether a conflict of interest exists in connection with the Proposed Transaction is discussed by the Board or the Executive Committee and voted upon. A Position or a Financial Interest will be considered a conflict of interest only if the Board or the Executive Committee makes such determination. An Interested Person is considered to have a conflict of interest with respect to his or her Compensation if the person receives Compensation from the Corporation and the person’s Compensation is being discussed or reviewed by the Board of Directors or any committee thereof.

Procedures for Addressing the Conflict of Interest

- Prior to any discussion and vote on whether a conflict of interest exists, an Interested Person may make a presentation to the Board or the Executive Committee regarding the Interested Person's Position or Financial Interest. After such presentation, the Interested Person will leave the meeting during the discussion of, and the vote on, the Proposed Transaction.
- The Board or the Executive Committee will undertake appropriate due diligence and inform itself of all material information reasonably available to it and explore all reasonable alternatives to the Proposed Transaction that would not involve the conflict of interest.
- If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or the Executive Committee will determine by a majority vote of the Disinterested Directors whether the Proposed Transaction is (i) in the Corporation's best interest, (ii) for the Corporation's own benefit, and (iii) fair and reasonable to the Corporation. In conformity with this determination, the Board or the Executive Committee will make its decision as to whether the Corporation may enter into the Proposed Transaction.

Quorum for Board or Executive Committee Action

For purposes of the Board or the Executive Committee actions to be taken under these procedures, including the determination whether a conflict of interest exists, a majority of the Disinterested Directors on the Board or the Executive Committee will constitute a quorum. However, in no case will a single Disinterested Director take any such action.

Violations of the Conflicts of Interest Policy

If the Board or the Executive Committee has reasonable cause to believe that a Covered Person has failed to disclose a Position or a Financial Interest, it will inform the Covered Person of the basis for such belief and afford the Covered Person an opportunity to explain the alleged failure to disclose.

If, after hearing the response of the Covered Person and making such further investigation as may be warranted under the circumstances, the Board or the Executive Committee determines that the Covered Person has in fact failed to disclose a Position or a Financial Interest, the Board or the Executive Committee will take appropriate disciplinary and corrective action.

Documentation in Minutes

The minutes of the Board or the Executive Committee will contain:

- With respect to the determination of whether a conflict of interest exists, the name of the Interested Person who disclosed or was otherwise found to have a Position or Financial Interest in connection with an actual or potential conflict of interest; the nature of the Position or Financial Interest; any action taken to determine whether a conflict of interest was present; and the Board or the Executive Committee's decision as to whether a conflict of interest in fact existed.
- With respect to whether or not the conflict of interest transaction is approved, the names of the persons present for the discussions and vote related to the Proposed Transaction; the content of the discussion; whether alternatives were discussed that did not involve a conflict of interest; the basis for the determination that the Proposed Transaction was (i) in the Corporation's best interest, (ii) for the Corporation's own benefit, and (iii) fair and reasonable to the Corporation; and the record of the vote taken in connection with the proceedings.

Annual Statements

Each Covered Person will annually sign a statement that affirms such person:

- has received a copy of this Policy;
- has read and understands the Policy;
- has agreed to comply with the Policy; and
- understands the Corporation is exempt from federal income tax and to maintain its federal tax exemption the Corporation must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

In addition, each Covered Person will annually complete, sign and promptly return to the Board or the Executive Committee a Disclosure Statement substantially in the form attached hereto. A Covered Person need not disclose Compensation paid to the Covered Person by Corporation pursuant to a resolution of the Board.

Periodic Reviews

To ensure that the Corporation operates in a manner consistent with its tax-exempt purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, the Board or the Executive Committee will conduct periodic reviews. The periodic reviews will, at a minimum, include the following subjects:

- Whether the Corporation Compensation arrangements are reasonable, based on competent survey information, and are the result of arm's-length bargaining; and
- Whether transactions and arrangements with other entities and individuals conform to the Corporation's policies, are properly recorded, reflect reasonable payments for goods and services, further the Corporation's tax-exempt purposes and do not result in private inurement, impermissible private benefit, or in an excess benefit transaction.

Use of Outside Experts

When conducting the periodic reviews provided for above, the Board or the Executive Committee should rely on appropriate outside experts such as attorneys, appraisers, or compensation or other consultants.

Definitions

Compensation: wages, commissions, fringe benefits, royalties, honoraria, fees, and any and all other direct or indirect remuneration, as well as gifts or favors that are substantial in nature.

Debt Interest: ownership of debt or debt securities owed or issued by an entity or individual, whether secured or unsecured, including without limitation:

- loans, notes, bonds, and debentures, and any other evidence of indebtedness or liability for borrowed money; and
- any rights, warrants or options, or other securities that are exercisable, exchangeable or convertible for or into any of the foregoing.

Disinterested Director: a director of the Corporation who is not an Interested Person.

Equity Interest: ownership of equity securities issued by an entity, including without limitation:

- in the case of a corporation, capital stock;
- in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of capital stock;
- in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited);
- any other interest or participation that confers the right to receive a share of the profits and losses of, or distributions of assets of, the issuing entity; and
- any rights, warrants or options, or other securities that are exercisable, exchangeable or convertible for or into any of the foregoing.

Financial Interest: a Covered Person has a Financial Interest with respect to a potential arrangement or transaction if the Covered Person, directly or indirectly, through business, investment or a member of his or her Immediate Family:

- has or anticipates acquiring a Debt Interest or Equity Interest with respect to any entity or individual that provides goods or services to, or has any other transaction or arrangement with the Corporation, or is negotiating such a transaction or arrangement, if such interest exceeds the lesser of (i) \$100,000 in fair market value, or (ii) 5% of the outstanding debt/debt securities owed/issued by the entity or individual, or equity securities issued by the entity, as applicable; or
- receives or anticipates receiving Compensation from the Corporation or from any entity or individual that provides goods or services to, or has any other transaction or arrangement with, the Corporation or is negotiating such a transaction or arrangement, and such Compensation, transaction or arrangement is being considered by the Board of Directors or a committee thereof.

Immediate Family: a Covered Person's spouse, and the children, grandchildren, great grandchildren, father, mother, sisters and brothers of the Covered Person and the respective spouses of the foregoing.

Interested Person: a Covered Person who holds a Position or a Financial Interest. If a Covered Person is an Interested Person with respect to any of the Corporation's affiliates, he or she is an Interested Person with respect to the Corporation and all of such affiliates.

Position: a Covered Person holds a Position if the Covered Person or a member of his or her Immediate Family is or anticipates becoming a director, trustee, officer, employee, or agent of, a consultant or advisor to, or the holder of any other position with, any entity or individual that provides goods or services to, or has any other transaction or arrangement with the Corporation or is negotiating such a transaction or arrangement.

CONFLICTS OF INTEREST DISCLOSURE STATEMENT

PERSONAL AND CONFIDENTIAL

Instructions: In connection with completing this form, please review the Conflicts of Interest and Documentation Policy ("Policy") of _____ ("Corporation"). Terms used in this form with initial letters capitalized and not otherwise defined will have the meaning given to them in the Policy. When providing answers, if there is insufficient space, please complete your answer on a separate sheet of paper and attach to this form. Please submit the completed form to _____.

COVERED PERSON:

Name: _____

Position with the Corporation: (Check all that apply)

☐ Member of the Board of Directors ☐ Officer ☐ Board Committee Member ☐ Other: _____

POSITIONS AND FINANCIAL INTERESTS:

☐ Yes ☐ No Do you or any member of your Immediate Family hold, or anticipate holding, a Position (e.g., director, trustee, officer, employee, agent, consultant, advisor, etc.) with any entity or individual that to the best of your knowledge and belief provides goods or services to, or has any other transaction or arrangement with, the Corporation or is negotiating such a transaction or arrangement?

☐ Yes ☐ No Do you or any member of your Immediate Family, directly or indirectly, have, or anticipate receiving or acquiring, a Financial Interest (e.g., debt or equity securities (beyond the threshold listed in the Policy), wages, commissions, fringe benefits, royalties, honoraria, fees, gifts, etc.) with respect to any entity or individual that to the best of your knowledge and belief provides goods or services to, or has any other transaction or arrangement with, the Corporation or is negotiating such a transaction or arrangement?

IF YOU ANSWERED "YES" TO ONE OR BOTH OF THE ABOVE QUESTIONS, PLEASE COMPLETE ATTACHMENT A TO THIS FORM

EMPLOYER INFORMATION (IMMEDIATE FAMILY MEMBERS):

☐ Yes ☐ No Does any member of your Immediate Family hold a Position (e.g., director, officer, employee, agent, consultant, advisor, etc.) with the Corporation? If yes, please state his or her name, Position and relationship to you:

- (1) _____
(2) _____
(3) _____

OTHER INTERESTS:

Describe any other relationship, activity or situation which could be construed as placing you in a position where there is a conflict between your personal interests (or those of any member of your Immediate Family) and the interests of the Corporation:

OTHER RELATIONSHIPS:

Please give information if any of the following apply:

- You have a direct business relationship with the organization (other than as an officer, director, or employee) or an indirect business relationship through ownership of more than 35% of another entity;
- You have a family member who has a direct or indirect business relationship with the Corporation
- You serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the Corporation;
- You had a family or business relationship with any other officer, director, or key employee of the Corporation

SIGNATURE:

By signing this form, I certify (i) that I have received, read, understand and agree to comply with the Corporation's Conflicts of Interest and Documentation Policy, (ii) that I understand that the Corporation is a tax-exempt organization and that in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes and refrain from activities that confer an impermissible private benefit or result in private inurement, (iii) that I agree to report any apparent or potential conflict of interest which may arise subsequent to my execution of this Disclosure Statement, and (iv) that the responses I have provided in this Disclosure Statement are true and complete according to my best knowledge and belief.

Signature

Date

**CONFLICTS OF INTEREST DISCLOSURE STATEMENT
ATTACHMENT A**

Instructions: THIS FORM SHOULD BE COMPLETED ONLY IF YOU ANSWERED "YES" TO ONE OR BOTH OF THE QUESTIONS IN THE DISCLOSURE STATEMENT SECTION ENTITLED "POSITIONS AND FINANCIAL INTERESTS". If you are disclosing multiple interests, please make the appropriate number of copies of this blank form before completing.

PERSON HOLDING POSITION OR FINANCIAL INTEREST:

The disclosures made on this Attachment A relate to a Position or Financial Interest held by:

☐ You ☐ Immediate Family member

If an Immediate Family member, indicate his or her name and relationship to you:

Name: _____ Relationship: _____

ENTITY OR INDIVIDUAL WITH RESPECT TO WHICH POSITION OR FINANCIAL INTEREST HELD:

Information regarding the entity or individual with respect to which the Position or Financial Interest is held:

Name: _____

Address: _____

Nature:

☐ Individual/sole proprietorship ☐ Corporation ☐ Partnership ☐ Limited Liability Company ☐ Trust ☐ Association
☐ Government (or agency or political subdivision thereof) ☐ Other: _____

POSITION OR FINANCIAL INTEREST HELD:

☐ Yes ☐ No Is a Position held with the entity or individual? If yes, please check all that apply:

☐ Director ☐ Trustee ☐ Officer ☐ Employee ☐ Agent ☐ Consultant ☐ Advisor

☐ Other: _____

Describe duties: _____

☐ Yes ☐ No Is a Financial Interest held with respect to the entity or individual? If yes, please check all that apply:

☐ Wages ☐ Commissions ☐ Bonuses ☐ Fringe benefits ☐ Fees ☐ Equity/debt ownership/options

☐ Other: _____

☐ Yes ☐ No Has the Position and/or the Financial Interest been affected by the provision of goods or services to, or other transaction or arrangement with, the Corporation or, to the best of your knowledge and belief, will such Position and/or Financial Interest be affected by such provision or other transaction or arrangement in the future? If yes, please explain:

POLITICAL OR GOVERNMENTAL INTERESTS:

☐ Yes ☐ No To the best of your knowledge and belief, has any member of any federal, state, county or local legislative or administrative body recommended the entity or individual to the Corporation? If yes, please state the legislator's name and office:

☐ Yes ☐ No To the best of your knowledge and belief, has any administrative aide for any federal, state, county or local legislator recommended the entity or individual to the Corporation? If yes, please state the name and officeholder:

